IMPROVEMENTS DESCRIPTION AND ANALYSIS

IMPROVEMENTS DESCRIPTION	
Name of Property	Magic Car Wash
General Property Type	Retail
Property Sub Type	Automatic Car Wash
Occupancy Type	Owner Occupied
Number of Buildings	1
Stories; Bays	2; 2 (One bay currently in service)
Construction Class	C
Construction Type	Masonry
Construction Quality	Average
Condition	Good
Gross Building Area (SF)	7,451
Percent Office Space	38%
Land Area (SF)	38,735
Floor Area Ratio (GBA/Land SF)	0.19
Building Area Source	Webb County Appraisal District
Year Built	1994
Year Renovated	2002-2003
Actual Age (Yrs.)	12
Estimated Effective Age (Yrs.)	6
Estimated Economic Life (Yrs.)	30
Remaining Economic Life (Yrs.)	24
Number of Parking Spaces	Adequate
Parking Type	Surface

CONSTRUCTION DETAILS	
Foundation	Concrete Slab
Structural Frame	Masonry
HVAC	Heating and cooling in customer/office areas

IMPROVEMENTS ANALYSIS

Quality and Condition

The quality and condition of the subject is considered to be superior to that of competing properties.

Functional Utility

The improvements appear to be adequately suited to their current use, and there do not appear to be any significant items of functional obsolescence.

Deferred Maintenance

Based on our limited viewing of the subject building from public areas only, no deferred maintenance was noted.

ADA Compliance

There do not appear to be any major ADA issues. However, we are not expert in ADA matters and further study would be recommended to assess ADA compliance.

Hazardous Substances

We are not aware of the presence of any hazardous substances at the property; however, we are not qualified to detect such substances.

Personal Property

Non-realty items necessary for the continued operation of the property include various car wash supplies and equipment items.

CONCLUSION OF IMPROVEMENTS ANALYSIS

The subject consists of a 7,451 square foot automatic "tunnel" car wash building. The improvements were constructed in 1994 and renovated in approximately 2002-2003. The subject has two approximately 90-foot long "tunnels," both of which have conveyors which move vehicles in an east/west direction. However, only the northern-most "tunnel" has functional car wash equipment and is currently in service. The building consists of a concrete slab foundation, masonry walls, and a flat concrete roof with some metal roof covering. The interior of the car wash portion of the building consists of concrete floors with drains and masonry walls. The various car wash equipment components are located within the "tunnel" portion of the building. A customer waiting area and office area is located at the southern portion of the building. It appears a second floor office area is located above the customer waiting area. However, the appraiser could not view this portion of the building. The customer waiting area consists of marble flooring, drywall wall coverings, ornate drywall ceiling finish-out, and various spotlight lighting. This room also has a large receptionist counter and a metal spiral staircase leading to the second floor. Men's and women's restrooms are located at the western portion of the customer waiting room. The restrooms consist of marble floors, drywall ceiling and walls, a stainless steel sink, and other above average bathroom fixtures. The waiting area, office area, and restrooms appear to be air conditioned.

Car detail canopies are located along the north side of the building and along the southeast portion of the property. The car drop-off canopy is located at the southwest portion of the property. Other site improvements include concrete paving, security lights, signage, and landscaping.

Overall, the quality, condition, and functional utility of the improvements are considered good and above average for their age and location, and it appears the property has been well maintained.